

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 303, County Construction

| | FY 2005 Actual | FY 2006 Adopted Budget Plan | FY 2006 Revised Budget Plan | FY 2006 Third Quarter Estimate | Increase (Decrease) (Col. 5-4) |
|---|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| Beginning Balance^{1,2} | \$38,826,182 | \$470,769 | \$49,547,070 | \$49,547,070 | \$0 |
| Revenue: | | | | | |
| Micellaneous ³ | \$21,038 | \$0 | \$0 | \$0 | \$0 |
| Sale of Land and Buildings ⁴ | 15,500,000 | 0 | 0 | 0 | 0 |
| State Aid ⁵ | 5,097,776 | 5,905,747 | 6,115,747 | 6,115,747 | 0 |
| Federal Aid ⁶ | 0 | 0 | 235,121 | 235,121 | 0 |
| Sale of Bonds ⁷ | 0 | 0 | 1,317,319 | 1,317,319 | 0 |
| Insurance Reimbursement ⁸ | 250,000 | 0 | 475,000 | 475,000 | 0 |
| Maintenance Fee Revenue ⁹ | 0 | 907,869 | 907,869 | 907,869 | 0 |
| Total Revenue | \$20,868,814 | \$6,813,616 | \$9,051,056 | \$9,051,056 | \$0 |
| Transfer In: | | | | | |
| General Fund (001) | \$20,579,332 | \$10,819,271 | \$17,667,771 | \$28,417,771 | \$10,750,000 |
| Total Transfers In | \$20,579,332 | \$10,819,271 | \$17,667,771 | \$28,417,771 | \$10,750,000 |
| Total Available | \$80,274,328 | \$18,103,656 | \$76,265,897 | \$87,015,897 | \$10,750,000 |
| Total Expenditures | \$15,698,027 | \$17,632,887 | \$75,487,293 | \$86,237,293 | \$10,750,000 |
| Transfers Out: | | | | | |
| Park Revenue Fund (170) | \$15,029,231 | \$0 | \$0 | \$0 | \$0 |
| (317) ¹⁰ | 0 | 0 | 778,604 | 778,604 | 0 |
| Total Transfers Out | \$15,029,231 | \$0 | \$778,604 | \$778,604 | \$0 |
| Total Disbursements | \$30,727,258 | \$17,632,887 | \$76,265,897 | \$87,015,897 | \$10,750,000 |
| Ending Balance¹¹ | \$49,547,070 | \$470,769 | \$0 | \$0 | \$0 |

¹ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$29,445 has been reflected as an increase to FY 2005 expenditures to record required accruals. The projects affected by this adjustment are Project 005009, Athletic Field Maintenance, Project 009442, Parks-Grounds Maintenance and Project 009479, Mason District Amphitheater. This impacts the amount carried forward resulting in a net decrease of \$29,445 to the *FY 2006 Revised Budget Plan*. The audit adjustments have been included in the FY 2005 Comprehensive Annual Financial Report (CAFR). Details of the FY 2005 audit adjustments are included in the FY 2006 Third Quarter Package.

² The FY 2006 Adopted Budget Plan Beginning Balance is revenue from the sale of County land received in FY 2005. The County received \$15,500,000, and an amount of \$15,029,231 was transferred to Fund 170, Park Revenue Fund to pay the debt service associated with a Revenue Anticipation Note (RAN) utilized to acquire the Hunter Park property. An amount of \$470,769 was in excess of the total required to pay the debt service associated with the RAN. This amount was appropriated to Project CG0046, Contingency, at the *FY 2005 Carryover Review*.

³ Represents revenue received in the amount of \$4,293 for Project 005004, FCPS Athletic Field Matching Program, an amount of \$300 for Project 009444, Laurel Hill Development, an amount of \$16,331 for Project 005009, Athletic Field Maintenance, and \$114 in miscellaneous revenue.

⁴ Represents revenue from the sale of County land received in FY 2005. This revenue was transferred to Fund 170, Park Revenue Fund to pay the debt service associated with a Revenue Anticipation Note (RAN) utilized to acquire the Hunter Park property.

⁵ FY 2005 represents House Bill 599 state revenues in the amount of \$5,097,776. FY 2006 represents \$5,905,747 in HB599 revenues and \$210,000 from the Northern Virginia Transportation Commission associated with Project 009452, Burke Centre and Rolling Road VRE lots.

⁶ Represents anticipated revenues from the General Services Administration to support asbestos mitigation efforts at identified Laurel Hill properties.

⁷ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 2, 2004, the voters approved a \$32.5 million Human Services Facilities Bond Referendum and a \$52.5 million Public Library Facilities Bond Referendum. An amount of \$2.5 million in each bond referendum was designated for Capital Renewal purposes. Beginning in FY 2006 all capital renewal projects were accounted for in Fund 317, Capital Renewal Construction. The FY 2006 amount of \$1,317,319 includes an amount of \$588,069 for expenditures that took place in Fund 303 in advance of FY 2006 due to the critical nature of the capital renewal needs. It also includes an amount of \$729,250 which represents revenue associated with reimbursement for a park easement purchased in FY 2004. In FY 2004 an open-space easement was purchased for the Oak Hill property with the understanding that reimbursement would be provided if the 2004 Park Bond Referendum was approved. Based on the approval of the 2004 Referendum, bonds were sold in August 2005 and Project 009400, Land Acquisition Reserve, was reimbursed at the *FY 2005 Carryover Review*.

⁸ Represents anticipated insurance reimbursement for Project 009479, Mason District Amphitheater, for costs associated with reconstruction after fire damage. An amount of \$250,000 was received in FY 2005 and an additional \$475,000 is anticipated to be received in FY 2006.

⁹ Represents the estimated revenue to be generated by the Athletic Field Application fee to support Project 005012, Athletic Services Fee - Field Maintenance, Project 005013, Athletic Services Fee - Turf Field Development, and Project 005014, Athletic Services Fee - Custodial Support.

¹⁰ Beginning in FY 2006 all capital renewal projects will be accounted for in Fund 317, Capital Renewal Construction. An amount of \$778,604 was transferred to Fund 317 in order to move remaining project balances out of Fund 303.

¹¹ Capital projects are budgeted based on total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.